



## POLITICAL ACTION COMMITTEE

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July 28, 2006

**Via Federal Express**

Kristin DeCarmine  
Campaign Finance Analyst  
Reports Analysis Division  
Federal Election Commission  
999 E Street, NW  
Washington, DC 20463

Re: Federal Agricultural Mortgage Corporation Political Action Committee  
Identification Number C00253468  
Inquiry about April Quarterly Report (1/1/06 - 3/31/06)

Dear Ms. DeCarmine:

I am writing in response to your letter dated June 30, 2006, which inquired whether the Federal Agricultural Mortgage Corporation Political Action Committee (the "Committee") had satisfied the criteria for becoming a multicandidate committee. Please be advised that the Committee is not currently a multicandidate committee, as defined at 11 C.F.R. § 100.5(e)(3), because the Committee has not received contributions for federal elections from more than 50 persons. The Committee is also not affiliated with any existing multicandidate committee. The Committee understands that if it ever meets all the criteria for becoming a multicandidate committee or becomes affiliated with an existing multicandidate committee, a FORM 1M would be required to be filed with the Federal Election Commission within 10 calendar days.

I believe that the information in this letter responds adequately to your request for information. Please call me at (202) 872-5542 if you have any further questions or need additional information.

Very truly yours,

Mary K. Waters  
Treasurer, Federal Agricultural Mortgage  
Corporation Political Action Committee

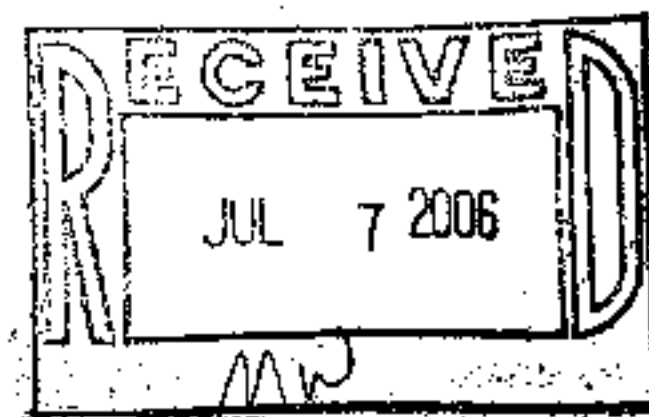
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FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

RQ-2

June 30, 2006



Mary K. Waters, Treasurer  
Federal Agricultural Mortgage Corporation  
Political Action Committee  
1133 21st Street N.W.; Suite 600  
Washington, DC 20036

**Response Due Date:**  
**July 31, 2006**

Identification Number: C00253468

Reference: April Quarterly Report (1/1/06-3/31/06)

Dear Ms. Waters:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. This notice requests information essential to full public disclosure of your federal election campaign finances. **An adequate response must be received at the Commission by the response date noted above.** An itemization of the information needed follows:

-Your filings disclose that your committee may have satisfied the criteria set forth at 11 CFR §100.5(e)(3) for becoming a multicandidate committee; however, the Commission has no record of a FORM 1M (Notification of Multicandidate Status) filed by your committee. Please be advised that once a political committee meets the certification requirements or becomes affiliated with an existing multicandidate committee, whether or not that political committee has certified its status as a multicandidate committee, it automatically attains multicandidate status and must file a FORM 1M (Notification of Multicandidate Status) within ten (10) calendar days. The certification requirements for multicandidate status have been satisfied when a political committee:

1. Has received contributions for federal elections from at least 51 persons;
2. Has been registered with the Commission for at least 6 months; and
3. Has made contributions to at least five federal candidates.

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For further guidance on the multicandidate certification requirements, please see 11 CFR §§102.2(a)(3), 110.2(a)(1) and (2). Please submit a FORM 1M to disclose the required information for the public record. A copy of FEC FORM 1M can be downloaded from the FEC website at <http://www.fec.gov>, or requested through the FEC Fax line at (202) 501-3413.

**Please note, you will not receive an additional notice from the Commission on this matter.** Adequate responses received on or before this date will be taken into consideration in determining whether audit action will be initiated. **Requests for extensions of time in which to respond will not be considered.** Failure to provide an adequate response by this date may result in an audit of the committee. Failure to comply with the provisions of the Act may also result in an enforcement action against the committee. Any response submitted by your committee will be placed on the public record and will be considered by the Commission prior to taking enforcement action.

Electronic filers must file amendments (to include statements, designations and reports) in an electronic format and must submit an amended report in its entirety, rather than just those portions of the report that are being amended. If you should have any questions regarding this matter or wish to verify the adequacy of your response, please contact me on our toll-free number (800) 424-9530 (at the prompt press 5 to reach the Reports Analysis Division) or my local number (202) 694-1153.

Sincerely,

*Kristin DeCarmine*

Kristin DeCarmine  
Campaign Finance Analyst  
Reports Analysis Division

Federal Election Commission  
**ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS**  
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**PREPARER**  
(3/2005)

7/31/06  
**DATE PREPARED**